

2-170A015

BUTLER & BINION

A REGISTERED LIMITED LIABILITY PARTNERSHIP

ATTORNEYS AT LAW

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HOUSTON, TEXAS 77002-5093

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June 16, 1992

RECORDATION NO. 16520-A
FILED 1423

JUN 18 1992 -2 15 PM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue N.W.
Washington, D. C. 20243

Dear Secretary:

Enclosed for recordation pursuant to Section 11303 of Title 49 of the U.S. Code are an original and one additional counterpart of an Assignment of Note and Liens (the "Assignment"), a secondary document, dated as of May 8, 1992 executed by The First National Bank of Boston to First Interstate Bank of Texas, N.A. and National Bank of Canada (jointly, the "Assignees"). The primary document to which this Assignment is connected is recorded under Recordation No. 16520.

We request that this assignment be cross indexed.

The names and addresses of the parties to the enclosed document are:

Assignor: The First National Bank of Boston
100 Federal Street
Boston, MA 02110

Assignee: First Interstate Bank of Texas, N.A. and
National Bank of Canada
First Interstate Bank Plaza
1000 Louisiana
Houston, Texas 77002

Included in the property covered by the aforesaid Assignment of Note and Liens are the following rail cars intended for use related to interstate commerce, or interests therein, owned by RailTex, Inc. at the date and execution of the above-referenced primary document or thereafter acquired by it or its successors as owners of the liens of railway covered by the primary document. A description of the rail cars is attached hereto as Exhibit A.

Also, enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Please return the stamped original and any copies of the enclosed document to Nancy A. Talavera, Butler & Binion, 1000 Louisiana, 1600 First Interstate Bank Plaza, Houston, Texas 77002, in the enclosed stamped, self-addressed envelope.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Assignment of Note and Liens, dated as of May 8, 1992, between The First National Bank of Boston ("Assignor") whose address is 100 Federal, Boston, MA 02110, and First Interstate Bank of Texas, N.A., whose address is First Interstate Bank Plaza, 1000 Louisiana, Houston, Texas 77002 and National Bank of Canada (jointly, the "Assignees") covering 115 pulpwood cars and connected to Commercial Security Agreement with Recordation No. 16520.

If you have any questions concerning any of the foregoing or the enclosed, please call me collect at (713) 237-3109.

Very truly yours,



Nancy A. Talavera

NT:jj
Enclosures

JJ\NATA\FIBOT#8\RAILTEX\ICCFNB2.ltr

EXHIBIT A

RAILTEX, INC.
LISTING OF 115 PULPMOOD CARS
A.A.R. CAR TYPE L026 AND L027
A.A.R. MECHANICAL DESIGNATION LP

| | | | | | |
|------|-------|------|-------|------|-------|
| OSVR | 10225 | OSVR | 10366 | OSVR | 10456 |
| OSVR | 10226 | OSVR | 10367 | OSVR | 10457 |
| OSVR | 10227 | OSVR | 10368 | OSVR | 10458 |
| OSVR | 10228 | OSVR | 10369 | OSVR | 10459 |
| OSVR | 10229 | OSVR | 10370 | OSVR | 10460 |
| OSVR | 10230 | OSVR | 10371 | OSVR | 10461 |
| OSVR | 10231 | OSVR | 10372 | OSVR | 10462 |
| OSVR | 10232 | OSVR | 10373 | OSVR | 10463 |
| OSVR | 10233 | OSVR | 10374 | OSVR | 10464 |
| OSVR | 10234 | OSVR | 10375 | OSVR | 10510 |
| OSVR | 10235 | OSVR | 10376 | OSVR | 10511 |
| OSVR | 10236 | OSVR | 10377 | OSVR | 10512 |
| OSVR | 10237 | OSVR | 10378 | OSVR | 10513 |
| OSVR | 10238 | OSVR | 10379 | OSVR | 10514 |
| OSVR | 10239 | OSVR | 10380 | OSVR | 10515 |
| OSVR | 10240 | OSVR | 10381 | OSVR | 10516 |
| OSVR | 10241 | OSVR | 10382 | OSVR | 10517 |
| OSVR | 10242 | OSVR | 10383 | OSVR | 10518 |
| OSVR | 10243 | OSVR | 10384 | OSVR | 10519 |
| OSVR | 10244 | OSVR | 10385 | OSVR | 10540 |
| OSVR | 10245 | OSVR | 10386 | OSVR | 10541 |
| OSVR | 10246 | OSVR | 10387 | OSVR | 10542 |
| OSVR | 10247 | OSVR | 10388 | OSVR | 10543 |
| OSVR | 10248 | OSVR | 10389 | OSVR | 10544 |
| OSVR | 10249 | OSVR | 10390 | OSVR | 10545 |
| OSVR | 10250 | OSVR | 10391 | OSVR | 10546 |
| OSVR | 10251 | OSVR | 10392 | OSVR | 10560 |
| OSVR | 10252 | OSVR | 10393 | OSVR | 10561 |
| OSVR | 10253 | OSVR | 10420 | OSVR | 10562 |
| OSVR | 10254 | OSVR | 10421 | OSVR | 10634 |
| OSVR | 10255 | OSVR | 10422 | OSVR | 10635 |
| OSVR | 10256 | OSVR | 10423 | OSVR | 10636 |
| OSVR | 10257 | OSVR | 10424 | OSVR | 10650 |
| OSVR | 10258 | OSVR | 10425 | OSVR | 10660 |
| OSVR | 10259 | OSVR | 10426 | OSVR | 10670 |
| OSVR | 10260 | OSVR | 10451 | | |
| OSVR | 10261 | OSVR | 10452 | | |
| OSVR | 10262 | OSVR | 10453 | | |
| OSVR | 10263 | OSVR | 10454 | | |
| OSVR | 10265 | OSVR | 10455 | | |

Interstate Commerce Commission
Washington, D.C. 20423

6/18/92

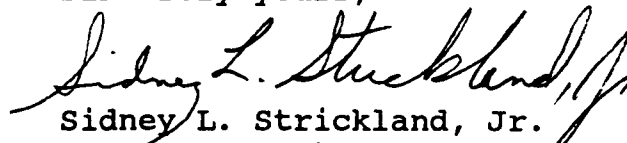
OFFICE OF THE SECRETARY

Nancy A. Talavera
Butler & Binion
Suite 1600
1000 Louisiana
Houston, Texas 77002-5093

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/18/92 at 2:15pm, and assigned recordation number(s). 16520-A, 15394-B & 15394-C 17817

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

RECORDED 16520 A
JUN 18 1992 -2 35 PM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF NOTE AND LIENS

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF HARRIS §

That The First National Bank of Boston (the "Assignor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other cash consideration in hand paid by First Interstate Bank of Texas, N.A. and National Bank of Canada (jointly, the "Assignees"), the receipt and sufficiency of which are hereby acknowledged, has GRANTED, SOLD, TRANSFERRED, ASSIGNED AND DELIVERED and by these presents does hereby GRANT, SELL, TRANSFER, ASSIGN and DELIVER unto Assignees, the following described note and other documents, together with all liens and security interests securing payment thereof and created thereby, and any and all obligations thereunder, to-wit:

That certain promissory note (the "Note") dated August 25, 1989, executed by RailTex, Inc. (the "Borrower") and made payable to the order of Assignor in the original principal amount of \$667,250, the Note being (1) secured, in part, by that certain Security Agreement and Assignment dated August 25, 1989, executed by the Borrower in favor of Assignor, and (2) issued pursuant to that certain Term Loan Agreement dated August 25, 1989, and executed by and between Borrower and Assignor, together with (i) any and all other documents and instruments executed in connection therewith or related thereto, and (ii) any and all renewals, extensions, modifications, amendments and rearrangements of any of the foregoing.

Assignor represents and warrants that (i) Assignor is the owner and holder of the Note, (ii) Assignor has full right, power and authority to transfer the Note, free and clear of any and all liens, security interests, claims, rights and titles of any other

person or entity, created by or arising through Assignor and (iii) as of June 16, 1992, the unpaid principal balance of the Note is \$486,879.13 and accrued unpaid interest thereon is \$0.00. Except with respect to the representations and warranties set forth in the immediately preceding sentence, this assignment is made without warranty and without recourse to Assignor for any purpose or to any extent whatsoever.

TO HAVE AND TO HOLD the Note, together with the above mentioned liens and security interests securing payment of the Note, as well as all other rights, title, interest, claims and demands that Assignor may have in and to the Note or any property securing payment thereof, unto Assignees, their successors and assigns, forever.

EXECUTED on the date set forth in the acknowledgement below, but to be effective as of the 8th day of May, 1992.

THE FIRST NATIONAL BANK OF BOSTON

By C. C. McCabe
Name: C. C. McCabe
Title: Vice President

THE STATE OF Massachusetts §

COUNTY OF Suffolk §

This instrument was acknowledged before me on June 12, 1992,
by G. C. McCabe, Vice President, of The First National
Bank of Boston, a national banking association, on behalf of said
association.

[SEAL]

le:MARO-692\RAILTX#2\Asgn6.B08

Margery S. Blake
NOTARY PUBLIC IN AND FOR
THE STATE OF Massachusetts

MARGERY S. BLAKE
Notary Public
My Commission Expires June 28, 1996

CONSENT TO ASSIGNMENT

The undersigned RailTex, Inc. hereby consents to the Assignment of the Note and liens securing same as described in the foregoing Assignment.

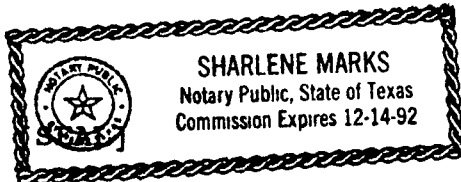
RAILTEX, INC.

By

Robert R. Lende,
Vice President

THE STATE OF TEXAS §
§
COUNTY OF HARRIS §

This instrument was acknowledged before me on June 15, 1992, by Robert R. Lende, the Vice President of RAILTEX, INC., a Texas corporation, on behalf of said corporation.



Sharlene Marks
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

le:MARO-692\RAILTX#2\Asgn6.BOB